

POLICY FOR COLLECTING FUNDS OWED TO THE IDAHO REAL ESTATE COMMISSION

It is the policy of the Idaho Real Estate Commission (IREC) that a collection agency will be used to collect past due debts. After a reasonable attempts at collection has been made by IREC, the debt will be assigned for collection to a collection agency in accordance with Idaho law.

Assignable debts include, but are not limited to civil fines, costs and attorney fees, nonsufficient funds checks, library fines, and other such debts as may occur.

It is the policy of IREC to apply monies received by IREC first to any costs and attorney fees owed by the debtor, and then to any civil fines or other unpaid items.

No debt may be assigned to a collection agency unless there has been a reasonable attempt to advise the debtor of the debt and at least thirty (30) days have elapsed from the time such notice was attempted. IREC shall maintain a record of all attempts to notify the debtor of the existence of the debt.

As used in this policy, "reasonable attempt" means that IREC has notified the debtor, either by mail, electronic transaction, telephone or in person, of the existence of the debt and that IREC is attempting to collect the debt and any information obtained will be used for that purpose. At least one (1) notice sent pursuant to this policy shall be in writing and shall state:

- (i) The amount of the debt;
- (ii) That unless the debtor, within thirty (30) days after receipt of notice, disputes the validity of the debt, or any portion thereof, the debt will be assumed to be valid by IREC;
- (iii) That if the debtor notifies IREC in writing within the thirty (30) day period that the debt, or any portion thereof, is disputed, IREC will obtain verification of the debt and a copy of such verification will be mailed to the debtor by IREC; and
- (iv) That IREC may employ a debt collection agency to collect a debt, which may result in additional costs to the debtor if the debtor fails to pay the debt.